

# Southern Railway System

Administration Division

P. O. Box 1808

Washington, D.C. 20013

RECORDATION NO. 11437 A  
Filed 1425

APR 1 - 1980

D. H. WATTS  
VICE PRESIDENT,  
PERSONNEL

1520 15TH STREET, N.W.  
TEL: (202) 383-4131

INTERSTATE COMMERCE COMMISSION  
April 1, 1980  
60828

No. 0-082A091

Date APR 1 1980

Fee \$ 10.00

ICC Washington, D. C.

FEE OPERATION BR.  
I.O.C.

APR 1 12 58 PM '80

RECEIVED

Mrs. Agatha L. Mergenovich  
Secretary  
Interstate Commerce Commission  
Washington, D. C. 20423

Dear Mrs. Mergenovich:

I enclose five original counterparts of the instrument described in paragraph (1) hereof for recordation pursuant to Section 11303 of Title 49, U.S. Code (formerly Section 20c of the Interstate Commerce Act) and return, together with one original counterpart of the enclosed instrument for the Commission's files.

In accordance with 49 CFR Part 1116, covering the recordation of documents, I advise you as follows:

- (1) The enclosed documents are Assignments, each dated as of February 16, 1980, to the company named below, of a portion of the right, title and interest of Southern Railway Company, P.O. Box 1808, Washington, D.C. 20013, in and to the Equipment Trust Agreement between Morgan Guaranty Trust Company of New York, Trustee, and Southern Railway Company dated as of February 15, 1980, constituting Southern Railway Equipment Trust No. 1 of 1980, and a portion of the equipment covered thereby, also as shown below:

<u>Assignee</u>		<u>Equipment Assigned</u>	<u>AAR Designation</u>
The Cincinnati, New Orleans and Texas Pacific Railway Company, P. O. Box 1808, Washington, D.C. 20013	24	70-ton 52'6" Gondola Cars bearing road numbers 67176 - 67199, inclusive,	GB
	11	70-ton 52'6" Insulated Box Cars bearing road numbers 584989 - 584999, inclusive, and	XPI
	7	70-ton 50'6" RUF Box Cars bearing road numbers 532104 - 532110, inclusive.	XM

*Concluded by H. W. Woodruff*

- (2) The Equipment Trust Agreement was filed and recorded in your office on January 30, 1980, at 1:50 P.M., and was assigned Recordation No. 11437.
- (3) After recordation, the original documents should be returned to Joseph C. Dimino, Esq., Solicitor, Law Department, Southern Railway Company, P.O. Box 1808, Washington, D.C. 20013.
- (4) The recordation fee of \$10 is enclosed.

Please acknowledge receipt of these documents on the enclosed copy of this letter.

Very truly yours,



D. H. Watts

Enclosures

**Interstate Commerce Commission**  
Washington, D.C. 20423

4/1/80

OFFICE OF THE SECRETARY

**D.H. Watts VP.**  
**Southern Railway System**  
**P.O.Box 1808**  
**Washington, D.C. 20013**

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **4/1/80** at **1:05pm**, and assigned re-recording number(s). **11437-A**

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

Executed in 6 counterparts of  
which this is Counterpart No. 1

RECORDATION NO. 11437A Filed 1425

APR 1 - 1980 - 1 01 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT from SOUTHERN RAILWAY COMPANY ("Southern")  
to THE CINCINNATI, NEW ORLEANS AND TEXAS PACIFIC RAILWAY COMPANY  
(the "Assignee")

W I T N E S S E T H:

THAT

WHEREAS, MORGAN GUARANTY TRUST COMPANY of NEW YORK,  
as Trustee (the "Trustee"), and Southern entered into an  
Equipment Trust Agreement dated as of February 15, 1980,  
constituting Southern Railway Equipment Trust No. 1 of 1980  
(the "Agreement"), concerning the acquisition of railroad  
equipment therein described (the "Equipment") and the  
issuance and sale of Equipment Trust Certificates (the  
"Certificates") for the purpose of financing approximately  
80% of the cost of the Equipment; the principal of and  
interest on the Certificates, together with cash sufficient  
to pay the remainder of the cost of the Equipment, and all  
expenses in connection therewith, to be paid from rentals  
provided for in the Agreement; and whereby the Equipment was  
leased to the Company as that term is defined in the  
Agreement for a term beginning December 15, 1979, and ending  
February 15, 1995; and

WHEREAS, Southern by application to the Interstate  
Commerce Commission (the "Commission"), sought and obtained  
an Order of the Commission dated February 28, 1980, authorizing  
the assumption of obligation and liability in respect of not  
exceeding \$24,000,000 principal amount of the Certificates  
pursuant to the terms of the Agreement by endorsing on each  
of the Certificates its unconditional guaranty of the prompt  
payment, when due, of the principal thereof and the interest  
thereon, all for the purpose of obtaining for itself, its  
successors and assigns, the possession and use of and  
ultimately the title to the Equipment; and

WHEREAS, the Assignee, an "Affiliate" of Southern as  
that term is defined in the Agreement, desires to acquire  
from Southern, and Southern is willing to assign to the  
Assignee, all of the right, title and interest of Southern  
in and to the Agreement insofar as they relate to that  
portion of the Equipment hereinafter described, but no  
further and without releasing Southern from any of its  
obligations thereunder; and

WHEREAS, the Assignee by joining in the aforesaid application of Southern to the Commission sought and obtained authorization in the aforesaid Order of the Commission to assume obligation and liability in respect of not exceeding \$1,471,530 principal amount of the Certificates insofar as they relate to that portion of the Equipment hereafter described, having a total estimated cost of \$1,840,450; such assumption to be on the terms stated in said Order;

NOW, THEREFORE, it is agreed:

(1) In consideration of the covenants of the Assignee in Paragraph (2) hereof, Southern hereby assigns and transfers to the Assignee, its successors and assigns, all of the right, title and interest of Southern in and to the Agreement, and all rights and benefits thereunder, insofar as they relate to the following described railroad equipment (the "Assigned Equipment") which is a portion of the Equipment:

<u>Number of Units</u>	<u>Description of Equipment</u>	<u>Road Numbers (both inclusive)</u>
24	70-ton 52'6" Gondola Cars	67176-67199
11	70-ton 52'6" Insulated Box Cars	584989-584999
7	70-ton 50'6" RUF Box Cars	532104-532110

but no further; the rights and benefits of Southern assigned and transferred to the Assignee hereby shall include, but not by way of limitation, the right to the possession and use of and ultimately obtaining the title to the Assigned Equipment, and Southern hereby covenants and agrees that it will do and perform such further acts as may be necessary to effectuate the intent of this Assignment; provided, however, that this Assignment is subject to the Agreement and shall in no way modify or release the obligations of Southern thereunder, and provided further that the Assignee shall not acquire by this Assignment any right, title or interest in the Agreement with respect to any of the Equipment constructed and acquired by the Trustee thereunder except the Assigned Equipment.

(2) The Assignee hereby accepts said transfer and assignment and assumes and hereby agrees to perform all of the covenants and obligations of Southern under the Agreement insofar as they relate to the Assigned Equipment, in accordance with the provisions thereof.

(3) Nothing in this Assignment contained shall relieve Southern of any of its obligations under the Agreement.

(4) The obligations and liabilities assumed by the Assignee hereunder, insofar as they relate to the Certificates, pursuant to said Order of the Commission, shall not exceed the sum of \$1,471,530.

(5) Notwithstanding any other provisions of this instrument the obligation and liability assumed by the Assignee hereby shall be enforceable only by Southern and such obligation and liability shall not be enforceable by the Trustee under the Agreement or by the holders of any of the Certificates.

(6) This Assignment shall inure to the benefit of and shall be binding upon the successors and assigns of the parties hereto.

(7) This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original.

IN WITNESS WHEREOF, the parties hereto have caused this assignment to be executed and their respective corporate seals to be hereunto affixed and attested by their respective officers thereunto duly authorized, as of this 16th day of February, 1980.

SOUTHERN RAILWAY COMPANY and  
THE CINCINNATI, NEW ORLEANS AND  
TEXAS PACIFIC RAILWAY COMPANY,  
By

L.S.  
ATTEST:

  
*Donald D. Edwards*  
Assistant Secretary  
of each Company

*D. Henry Watts*  
\_\_\_\_\_  
Vice President of each of the  
Above Companies

DISTRICT OF COLUMBIA.

On this 27th day of March , 1980, before me personally appeared D. H. Watts , to me personally known, who, being by me duly sworn, says that he is a Vice President of SOUTHERN RAILWAY COMPANY and of THE CINCINNATI, NEW ORLEANS AND TEXAS PACIFIC RAILWAY COMPANY, that the corporate seal of each of said corporations is affixed to the foregoing instrument, that said instrument was signed and sealed on behalf of each of said corporations by authority of its respective Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of each of said corporations.



A handwritten signature in cursive script, reading "C. O. Wagner", is written over a horizontal line.

C. O. WAGNER  
Notary Public

In and For the District of Columbia  
My Commission Expires May 31, 1982